

Biotechnology Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global biotechnology market reached a value of US\$ 617.98 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 964.96 Billion by 2027, exhibiting a CAGR of 7.50% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Biotechnology refers to the utilization of biological processes and living organisms to modify different products and services for a specific application. One such application includes the production of therapeutic proteins and other drugs through genetic engineering. Biotechnology is employed in the agriculture sector for growing genetically modified plants, improving pest resistance, enhancing crop herbicide tolerance, and facilitating sustainable farming. Moreover, it is gaining traction in wastewater treatment, chemical manufacturing, paper, textiles, and food products, and reducing the environmental footprint of industrial processes and making them cleaner as well as more efficient.

Biotechnology Market Trends:

With the increasing food scarcity on account of the growing global population, there is a significant rise in the demand for biotechnology to enhance crop yield. Moreover, the increasing adoption of sustainable manufacturing methods is contributing to the market growth. Apart from this, the application of biotechnology is expanding in the healthcare sector. It is used in stem cell research and cloning techniques for replacing defective cells and tissues in regenerative medicine. Furthermore, the increasing focus on finding molecular root causes of diseases is encouraging investments in research and development (R&D) activities in the field of biotechnology. These activities will enable

the production of therapeutic proteins and the improvement of existing pharmaceuticals and monoclonal antibodies, which can stop the disease progression. The need for biotechnology is further escalating for finding potential treatments of coronavirus disease (COVID-19). Besides this, the increasing demand for biofuels due to the strict emission regulations set by governing agencies worldwide is anticipated to influence the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global biotechnology market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product type, technology and application.

Breakup by Product Type:

- Instruments
- Reagents
- Software and Services

Breakup by Technology:

- Nanobiotechnology
- Tissue Engineering and Regeneration
- DNA Sequencing
- Cell-Based Assays
- Fermentation
- PCR Technology
- Chromatography
- Others

Breakup by Application:

- Healthcare
- Food and Agriculture
- Natural Resources and Environment
- Industrial Processing
- Bioinformatics
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amgen Inc., Biocon Limited, Biogen Inc., F. Hoffmann-La Roche AG, Genmab A/S, Lonza Group AG, Novartis AG, Novo Nordisk A/S, Pfizer Inc., Regeneron Pharmaceuticals Inc., Seagen Inc., Syngenta AG and Vertex Pharmaceuticals Incorporated

Key Questions Answered in This Report:

How has the global biotechnology market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global biotechnology market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the technology?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global biotechnology market and who are the key players?

What is the degree of competition in the industry?

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